



## FEDERAL RESERVE SYSTEM

### Proposed Agency Information Collection Activities; Comment Request

**AGENCY:** Board of Governors of the Federal Reserve System

**SUMMARY:** On June 15, 1984, the Office of Management and Budget (OMB) delegated to the Board of Governors of the Federal Reserve System (Board) its approval authority under the Paperwork Reduction Act (PRA), to approve of and assign OMB numbers to collection of information requests and requirements conducted or sponsored by the Board. Board-approved collections of information are incorporated into the official OMB inventory of currently approved collections of information. Copies of the PRA Submission, supporting statements and approved collection of information instruments are placed into OMB's public docket files. The Federal Reserve may not conduct or sponsor, and the respondent is not required to respond to, an information collection that has been extended, revised, or implemented on or after October 1, 1995, unless it displays a currently valid OMB number.

**DATES:** Comments must be submitted on or before [insert date 60 days after publication in the Federal Register].

**ADDRESSES:** You may submit comments, identified by *Reg G*, by any of the following methods:

- Agency Website: <http://www.federalreserve.gov>. Follow the instructions for submitting comments at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx>.
- Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments.
- E-mail: [regs.comments@federalreserve.gov](mailto:regs.comments@federalreserve.gov). Include OMB number in the subject line of the message.
- FAX: (202) 452-3819 or (202) 452-3102.
- Mail: Robert deV. Frierson, Secretary, Board of Governors of the Federal Reserve System, 20<sup>th</sup> Street and Constitution Avenue, NW, Washington, DC 20551.

All public comments are available from the Board's website at <http://www.federalreserve.gov/apps/foia/proposedregs.aspx> as submitted, unless modified for technical reasons. Accordingly, your comments will not be edited to remove any identifying or contact information. Public comments may also be viewed electronically or in paper form in Room 3515, 1801 K Street (between 18<sup>th</sup> and 19<sup>th</sup> Streets NW) Washington, DC 20006 between 9:00 a.m. and 5:00 p.m. on weekdays.

Additionally, commenters may send a copy of their comments to the OMB Desk Officer – Shagufta Ahmed – Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10235 725 17<sup>th</sup> Street, NW, Washington, DC 20503 or by fax to (202) 395-6974.

**FOR FURTHER INFORMATION CONTACT:** A copy of the PRA OMB submission, including the proposed reporting form and instructions, supporting statement, and other documentation will be placed into OMB's public docket files, once approved. These documents will also be made available on the Federal Reserve Board's public website at: <http://www.federalreserve.gov/apps/reportforms/review.aspx> or may be requested from the agency clearance officer, whose name appears below.

Federal Reserve Board Clearance Officer – Nuha Elmaghrabi – Office of the Chief Data Officer, Board of Governors of the Federal Reserve System, Washington, DC 20551 (202) 452-3829. Telecommunications Device for the Deaf (TDD) users may contact (202) 263-4869, Board of Governors of the Federal Reserve System, Washington, DC 20551.

## **SUPPLEMENTARY INFORMATION:**

### **Request for comment on information collection proposal**

The following information collection, which is being handled under this delegated authority, has received initial Board approval and is hereby published for comment. At the end of the comment period, the proposed information collection, along with an analysis of comments and recommendations received, will be submitted to the Board for final approval under OMB delegated authority. Comments are invited on the following:

- a. Whether the proposed collection of information is necessary for the proper performance of the Federal Reserve's functions; including whether the information has practical utility;
- b. The accuracy of the Federal Reserve's estimate of the burden of the proposed information collection, including the validity of the methodology and assumptions used;
- c. Ways to enhance the quality, utility, and clarity of the information to be collected;
- d. Ways to minimize the burden of information collection on respondents, including through the use of automated collection techniques or other forms of information technology; and
- e. Estimates of capital or start up costs and costs of operation, maintenance, and purchase of services to provide information.

### **Proposal to approve under OMB delegated authority the extension for three years, without revision, of the following report:**

1. *Report title:* Requirements for Disclosure and Reporting of Community Reinvestment Act (CRA)-Related Agreements (Regulation G).

*Agency form number:* Reg G.

*OMB control number:* 7100-0299.

*Frequency:* On occasion and annual.

*Reporters:* State member banks and their subsidiaries; bank holding companies; savings and loan holding companies; and affiliates of bank holding companies and savings and loan holding institutions, other than banks, savings associations and subsidiaries of banks and savings

associations; and nongovernmental entities or persons (NGEPs) that enter into covered agreements with any of the aforementioned companies.

*Estimated annual reporting hours:* Disclosure burden for insured depository institutions (IDI) and affiliates: Covered agreements to public, 6 hours; and Agreements relating to activities of CRA affiliates, 6 hours; Reporting burden for IDI and affiliates: Copy of agreements to agency, 8 hours; List of agreements to agency, 8 hours; Annual report, 8 hours; and Filing NGEP annual report, 6 hours; Disclosure burden for NGEP: Covered agreements to public, 6 hours; Reporting burden for NGEP: Copy of agreements to agency, 6 hours; and Annual report, 24 hours.

*Estimated average hours per response:* Disclosure burden for IDI and affiliates: Covered agreements to public, 1 hour; and Agreements relating to activities of CRA affiliates, 1 hour; Reporting burden for IDI and affiliates: Copy of agreements to agency, 1 hour; List of agreements to agency, 1 hour; Annual report, 4 hours; and Filing NGEP annual report, 1 hour; Disclosure burden for NGEP: Covered agreements to public, 1 hour; Reporting burden for NGEP: Copy of agreements to agency, 1 hour; and Annual report, 4 hours.

*Number of respondents:* Disclosure burden for IDI and affiliates: Covered agreements to public, 2 respondents; and Agreements relating to activities of CRA affiliates, 2 respondents; Reporting burden for IDI and affiliates: Copy of agreements to agency, 2 respondents; List of agreements to agency, 2 respondents; Annual report, 2 respondents; and Filing NGEP annual report, 2 respondents; Disclosure burden for NGEP: Covered agreements to public, 6 respondents; Reporting burden for NGEP: Copy of agreements to agency, 6 respondents; and Annual report, 6 respondents.

*General description of report:* This information collection is mandatory pursuant to Section 48 of the Federal Deposit Insurance Act (12 U.S.C. 1831y). The Board does not generally consider the information obtained under Regulation G to be confidential. However, a respondent may request confidential treatment under section (b)(4) of the Freedom of Information Act (FOIA). Section (b)(4) provides an exemption for “trade secrets and commercial or financial information obtained from a person and privileged or confidential” (5 U.S.C. 552(b)(4)). In order for a respondent to avail itself of this exemption, the respondent would have to show that the release of information would likely cause substantial harm to their competitive position. In addition, the information obtained under Regulation G may in appropriate circumstances also be withheld pursuant to section (b)(8) of the FOIA, which exempts information contained in “examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions” (5 U.S.C. 552(b)(8)).

*Abstract:* Regulation G implements provisions of the Gramm-Leach-Bliley Act (GLBA) that require reporting and public disclosure of written agreements between (1) IDIs or their affiliates and (2) NGEPs, that are made in connection with the fulfillment of CRA requirements.<sup>1</sup> The GLBA requires both IDIs and NGEPs to make a copy of any CRA-Related agreement available upon request and file an annual report with each relevant supervisory agency regarding the use of funds under such agreement for that fiscal year. In addition, an IDI and affiliate must provide to

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<sup>1</sup> 12 U.S.C. § 2901 *et seq.*

the relevant supervisory agency each calendar quarter a list of all CRA-related agreements entered into during the quarter with a copy of the agreement.

Board of Governors of the Federal Reserve System, September 18, 2015.

Robert deV. Frierson,  
Secretary of the Board.

Billing Code 6210-01-P

[FR Doc. 2015-24131 Filed: 9/22/2015 08:45 am; Publication Date: 9/23/2015]